

For calendar year 2023, or tax year beginning 01-01-2023 , and ending 12-31-2023

Name of foundation ENLIGHT FOUNDATION		A Employer identification number 20-1063909	
Number and street (or P.O. box number if mail is not delivered to street address) 954 ROBLE RIDGE ROAD		Room/suite	B Telephone number (see instructions) (650) 804-1232
City or town, state or province, country, and ZIP or foreign postal code PALO ALTO, CA 94306		C If exemption application is pending, check here ☐	
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here..... ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ... ☐	
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶\$ 461,385,239		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	2,491,439			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	2,965,032	2,965,032	2,965,032	
	4 Dividends and interest from securities	4,875,072	4,875,072	4,875,072	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	90,425,118			
	b Gross sales price for all assets on line 6a _____ 215,381,009				
	7 Capital gain net income (from Part IV, line 2)		90,425,118		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	972,530			
	12 Total. Add lines 1 through 11	101,729,191	98,265,222	7,840,104	
	13 Compensation of officers, directors, trustees, etc.	73,135	24,378		48,757
	14 Other employee salaries and wages	211,495	70,498		140,996
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	30,532	10,177		20,355
	b Accounting fees (attach schedule)	5,925	1,975		3,950
	c Other professional fees (attach schedule)				
	17 Interest	723,753	723,753		
	18 Taxes (attach schedule) (see instructions)	3,359,589	3,346,751		12,838
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	23,332			23,332
	22 Printing and publications				
	23 Other expenses (attach schedule)	3,503,803	3,434,632		69,171
	24 Total operating and administrative expenses. Add lines 13 through 23	7,931,564	7,612,164		319,399
	25 Contributions, gifts, grants paid	39,613,833			39,613,833
	26 Total expenses and disbursements. Add lines 24 and 25	47,545,397	7,612,164		39,933,232
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	54,183,794			
	b Net investment income (if negative, enter -0-)		90,653,058		
	c Adjusted net income (if negative, enter -0-)			7,840,104	

Part II		Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments	4,463,923	734,827	734,827	
	3	Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	4	Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)	43,451,389	55,668,737	56,179,224	
	b	Investments—corporate stock (attach schedule)	79,373,125	68,267,377	281,441,561	
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)	66,320,915	122,832,137	122,832,137	
	14	Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)		 197,490	 197,490		
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	193,609,352	247,700,568	461,385,239		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue.				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ _____)	 92,935	 357		
	23	Total liabilities (add lines 17 through 22).	92,935	357		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.					
	24	Net assets without donor restrictions				
	25	Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.					
	26	Capital stock, trust principal, or current funds				
	27	Paid-in or capital surplus, or land, bldg., and equipment fund				
	28	Retained earnings, accumulated income, endowment, or other funds	193,516,417	247,700,211		
	29	Total net assets or fund balances (see instructions)	193,516,417	247,700,211		
	30	Total liabilities and net assets/fund balances (see instructions) .	193,609,352	247,700,568		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	193,516,417
2	Enter amount from Part I, line 27a	2	54,183,794
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	247,700,211
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6	247,700,211

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a FIDELITY- GAIN & LOSS SUMMARY-#39563	P	2023-02-14	2023-05-18
b 123690145SH AAPL	P	2020-01-01	2023-05-18
c CHARLES SCHWAB- GAIN & LOSS SUMMARY-#7732	P	2023-12-31	2023-12-31
d CHARLES SCHWAB- GAIN & LOSS SUMMARY-#7732	P	2020-01-01	2023-12-31
e CHARLES SCHWAB- GAIN & LOSS SUMMARY-#6300	P	2023-12-31	2023-12-31
CHARLES SCHWAB- GAIN & LOSS SUMMARY-#6300	P	2020-01-01	2023-12-31
CHARLES SCHWAB- GAIN & LOSS SUMMARY-#1297	P	2023-12-31	2023-12-31
FIDELITY- GAIN & LOSS SUMMARY-#39765	P	2023-12-31	2023-12-31
FIDELITY- GAIN & LOSS SUMMARY-#39765	P	2020-01-01	2023-12-31
FIDELITY- GAIN & LOSS SUMMARY-#40263	P	2023-12-31	2023-12-31
FIDELITY- GAIN & LOSS SUMMARY-#40263	P	2020-01-01	2023-12-31
LONG TERM CAPITAL GAIN(LOSS) FROM K-1	P	2020-01-01	2023-12-31
SHORT TERM CAPITAL GAIN(LOSS) FROM K-1	P	2023-12-31	2023-12-31
SECTION 1256 CONTRACTS GAIN FROM K-1	P	2023-12-31	2023-12-31
SECTION 1231 CONTRACTS GAIN FROM K-1	P	2023-12-31	2023-12-31

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 32,311		28,449	3,862
b 21,409,136		2,294,834	19,114,302
c 75,994,838		75,873,709	121,129
d 74,931,997		11,694,382	63,237,615
e 924,875		4,012,698	-3,087,823
13,554,763		3,811,850	9,742,913
10,382,572		10,307,086	75,486
3,027,333		2,988,644	38,689
9,305,439		8,141,930	1,163,509
999,354		997,034	2,320
4,442,068		4,534,977	-92,909
342,476			342,476
		270,298	-270,298
2,155			2,155
31,692			31,692

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			3,862
b			19,114,302
c			121,129
d			63,237,615
e			-3,087,823
			9,742,913
			75,486
			38,689
			1,163,509
			2,320
			-92,909
			342,476
			-270,298
			2,155
			31,692

2 Capital gain net income or (net capital loss)	2	90,425,118
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	-3,082,788

Part V

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)	1	1,260,078
b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3 Add lines 1 and 2.	3	1,260,078
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,260,078
6 Credits/Payments:		
a 2023 estimated tax payments and 2022 overpayment credited to 2023	6a	1,888,000
b Exempt foreign organizations—tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	1,888,000
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	10	627,922
11 Enter the amount of line 10 to be: Credited to 2024 estimated tax Refunded	11	

Part VI-A

Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
1a				No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?			No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ (2) On foundation managers. \$			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: By language in the governing instrument, or By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV.	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2023 or the taxable year beginning in 2023? See the instructions for Part XIII. If "Yes," complete Part XIII	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.	10	Yes	
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12	Yes	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of XIN LIU Telephone no. (650) 804-1232 Located at 954 ROBLE RIDGE ROAD PALO ALTO CA ZIP+4 94306			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2023, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country	16	Yes	No
				No

Part VI-B **Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a	During the year did the foundation (either directly or indirectly):		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)		No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)		No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)		No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)		No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)		No
b	If any answer is "Yes" to 1a(1)–(6); did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
c	Organizations relying on a current notice regarding disaster assistance check here.  			
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2023?	1d		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2023, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2023? If "Yes," list the years  20____, 20____, 20____, 20____	2a		No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.  20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a		No
b	If "Yes," did it have excess business holdings in 2023 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2023.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2023?	4b		No

Part VI-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to:		Yes	No
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	5a(1)		No
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)		No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)		No
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)		No
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)		No
b	If any answer is "Yes" to 5a(1)–(5); did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		
c	Organizations relying on a current notice regarding disaster assistance check			
d	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	5d		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a		No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		No
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	8		No

Part VII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LINDSAY A LOUIE 8 QUAIL MEADOWS DR WOODSIDE, CA 94062	CEO 40.00	73,135	1,409	
XIN LIU 954 ROBLE RIDGE ROAD PALO ALTO, CA 94306	Director, CEO 10.00	0		
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
YING WANG 1461 CLOVERDALE CT SUNNYVALE, CA 94087	PROGRAM MANAGER 40.00	194,807	1,017	
Total number of other employees paid over \$50,000.				

Part VII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services. 

Part VIII- Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part VIII- Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	

Part IX Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	388,733,824
b	Average of monthly cash balances.	1b	7,139,534
c	Fair market value of all other assets (see instructions).	1c	122,832,137
d	Total (add lines 1a, b, and c).	1d	518,705,495
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d.	3	518,705,495
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	7,780,582
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.. . . .	5	510,924,913
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	25,546,246

Part X Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part IX, line 6.	1	25,546,246
2a	Tax on investment income for 2022 from Part V, line 5.	2a	1,260,078
b	Income tax for 2022. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	1,260,078
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	24,286,168
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	24,286,168
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1.	7	24,286,168

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	39,933,232
b	Program-related investments—total from Part VIII-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.. . . .	4	39,933,232

Part XII

Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
1 Distributable amount for 2023 from Part X, line 7					24,286,168
2 Undistributed income, if any, as of the end of 2022:					
a Enter amount for 2022 only.					
b Total for prior years: 20____, 20____, 20____					
3 Excess distributions carryover, if any, to 2022:					
a From 2018.					
b From 2019.		891,993			
c From 2020.					
d From 2021.		2,639,194			
e From 2022.		3,444,008			
f Total of lines 3a through e.		6,975,195			
4 Qualifying distributions for 2023 from Part XI, line 4: ▶ \$ 39,933,232					
a Applied to 2022, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2023 distributable amount					24,286,168
e Remaining amount distributed out of corpus		15,647,064			
5 Excess distributions carryover applied to 2023. (If an amount appears in column (d), the same amount must be shown in column (a).)					
6 Enter the net total of each column as indicated below:					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		22,622,259			
b Prior years' undistributed income. Subtract line 4b from line 2b.					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b. Taxable amount—see instructions.					
e Undistributed income for 2022. Subtract line 4a from line 2a. Taxable amount—see instructions.					
f Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).					
8 Excess distributions carryover from 2018 not applied on line 5 or line 7 (see instructions)					
9 Excess distributions carryover to 2024. Subtract lines 7 and 8 from line 6a		22,622,259			
10 Analysis of line 9:					
a Excess from 2019		891,993			
b Excess from 2020					
c Excess from 2021.		2,639,194			
d Excess from 2022		3,444,008			
e Excess from 2023		15,647,064			

Part XIII

Private Operating Foundations (see instructions and Part VI-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2023, enter the date of the ruling

b

Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed

b

85% (0.85) of line 2a

c

Qualifying distributions from Part XI, line 4 for each year listed

d

Amounts included in line 2c not used directly for active conduct of exempt activities

e

Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

3

Complete 3a, b, or c for the alternative test relied upon:

a

"Assets" alternative test—enter:

(1)

Value of all assets

(2)

Value of assets qualifying under section 4942(j)(3)(B)(i)

b

"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed . .

c

"Support" alternative test—enter:

(1)

Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2)

Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3)

Largest amount of support from an exempt organization

(4)

Gross investment income

Part

Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

XIN LIU

b

List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

a

The name, address, and telephone number or email address of the person to whom applications should be addressed:

b

The form in which applications should be submitted and information and materials they should include:

c

Any submission deadlines:

d

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> LELAND STANFORD JUNIOR UNIVERSITY 326 GALVEZ STREET STANFORD,CA 94305		501(C)(3)	EDUCATION AND ENVIRONMENT	975,000
ART OF THE PIANO 3955 BEECHWOOD AVE Cincinnati,OH 45229		501(C)(3)	GENERAL EDUCATION PROGRAM	99,442
VIA VOLUNTEERS IN ASIA PO BOX 1314 PALO ALTO,CA 94302		501(C)(3)	EDUCATION	154,000
WORLD SAVVY 2429 NICOLLET AVE MINNEAPOLIS,MN 55404		501(C)(3)	EDUCATION	1,000,000
SOLUTIONS JOURNALISM NETWORK 79 Madison Ave 224 New York,NY 10016		501(C)(3)	CULTURE	2,500,000
WATSON INSTITUTE 1310 COLLEGE AVE 100 BOULDER,CO 80302		501(C)(3)	CULTURE & EDUCATION	374,367
DRAPER RICHARDS KAPLAN FOUNDATION 1600 EL CAMINO REAL SUITE 155 MENLO PARK,CA 94025		501(C)(3)	CHARITY	1,200,000
UNIVERSITY OF CALIFORNIA BERKELEY 1995 UNIVERSITY AVE SUITE 400 BERKELEY,CA 94704		501(C)(3)	EDUCATION	128,513
CREW 15101 BACK OF THE MOON ST UNIT A AUSTIN,TX 78734		501(C)(3)	EDUCATION	200,000
THE HUNGER PROJECT 110 WEST 30TH ST 6FL NEW YORK,NY 10001		501(C)(3)	CHARITY	105,000
SAN FRANCISCO GENERAL HOSP FOUNDATI 2789 25th Street SAN FRANCISCO,CA 94110		501(C)(3)	CHILD TRAUMA RESEARCH PROGRAM.	2,000,000
CALMATTERS 1017 L Street 261 Sacramento,CA 95814		501(C)(3)	CHARITY	586,000
CATCHLIGHT 1150 25TH ST SAN FRANCISCO,CA 94107		501(C)(3)	CHARITY	610,000
EMPOWERMENT WORKS INC 1187 Coast Village Rd - Suite 101 Santa Barbara,CA 93108		501(C)(3)	CHARITY	848,178
CHILDREN'S HEALTH COUNCIL 650 CLARK WAY		501(C)(3)	CHARITY	500,000

PALO ALTO, CA 94304				
NATIONAL PHILANTHROPIC TRUST		501(C)(3)	CHARITY	28,333,333
165 TOWNSHIP LINE RD SUITE 1200 JENKINTOWN, PA 19046				
Total ▶ 3a				39,613,833
b Approved for future payment				
Total ▶ 3b				

Enter gross amounts unless otherwise indicated.

1 Program service revenue:

a _____

b _____

c _____

d _____

e _____

f _____

g Fees and contracts from government agencies _____

2 Membership dues and assessments

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5 Net rental income or (loss) from real estate:

a Debt-financed property.

b Not debt-financed property.

6 Net rental income or (loss) from personal property _____

7 Other investment income

8 Gain or (loss) from sales of assets other than inventory

9 Net income or (loss) from special events: _____

10 Gross profit or (loss) from sales of inventory _____

11 Other revenue: **a** _____

b _____

c _____

d _____

e _____

12 Subtotal. Add columns (b), (d), and (e)

13 Total. Add line 12, columns (b), (d), and (e).
(See worksheet in line 13 instructions to verify)

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
		14	2,965,032	
		14	4,875,072	
		14	972,530	
		18	90,425,118	
			99,237,752	

Line No. Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

[illegible]

Part XVI

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash.

(2) Other assets.

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization.

(2) Purchases of assets from a noncharitable exempt organization

(3)* Rental of facilities, equipment, or other assets.

(4) Reimbursement arrangements.

(5) Loans or loan guarantees. . . .

(6) Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

	2024-10-14	
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below?
See instructions. ☐ Yes ☐ No

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name CHEN C LEE	Preparer's Signature	Date	Check if self-employed ☐	PTIN P01336977
	Firm's name ▶ Sy Lee & Chen LLP				Firm's EIN ▶ 95-351088
	Firm's address ▶ 362 W Garvey Ave Monterey Park, CA 91754				Phone no. (626) 288-7202

Additional Data

[Return to Form](#)

Software ID: 23017517

Software Version: 2023v5.1

Form 990PF - Special Condition Description:

Special Condition Description

Schedule B (Form 990) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Go to www.irs.gov/Form990 for the latest information.	OMB No. 1545-0047
		2023
Name of the organization ENLIGHT FOUNDATION		Employer identification number 20-1063909

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization ENLIGHT FOUNDATION	Employer identification number 20-1063909
--	--

Part I

Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	XIN LIU 954 ROBLE RIDGE ROAD PALO ALTO, CA 94306	 \$ 2,491,439	☐ Person ☐ Payroll ☒ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-		\$	☐ Person ☐ Payroll ☐ Noncash (Complete Part II for noncash contributions.)

Name of organization ENLIGHT FOUNDATION	Employer identification number 20-1063909
--	--

Part II

Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
1	14,121SH AAPL	\$ 2,491,439	2023-11-03
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
-		\$	

Name of organization ENLIGHT FOUNDATION	Employer identification number 20-1063909
--	--

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

Additional Data

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Software ID: 23017517

Software Version: 2023v5.1

TY 2023 IRS 990 e-File Render

Name: ENLIGHT FOUNDATION

EIN: 20-1063909

Software ID: 23017517

Software Version: 2023v5.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEE	5,925	1,975	0	3,950

TY 2023 IRS 990 e-File Render

Name: ENLIGHT FOUNDATION

EIN: 20-1063909

Software ID: 23017517

Software Version: 2023v5.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	30,532	10,177	0	20,355

TY 2023 IRS 990 e-File Render

Name: ENLIGHT FOUNDATION

EIN: 20-1063909

Software ID: 23017517

Software Version: 2023v5.1

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INTEREST (US BOND)		197,490	197,490

TY 2023 IRS 990 e-File Render

Name: ENLIGHT FOUNDATION

EIN: 20-1063909

Software ID: 23017517

Software Version: 2023v5.1

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVISOR FEE	1,081,886	1,081,886		
ATTORNEY GENERAL'S REGISTRY OF CHARITBLE	1,000	333		667
AUTO EXPENSES	272			272
BANK CHARGES	634	610		24
EMPLOYEE BENEFITS	2,426	809		1,617
FILING FEE	473	158		315
INVESTMENT EXPENSES	3,824	3,824		
NONDEDUCTIBLE EXPENSES FROM K-1	119	119		
OFFICE EXPENSES	2,438	813		1,625
OTHER DEDUCTIONS-PORTFOLIO	2,345,997	2,345,997		
POSTAGE	248	83		165
UNDER PAYMENT OF ESTIMATED TAX PENALTY	64,486			64,486

TY 2023 IRS 990 e-File Render

Name: ENLIGHT FOUNDATION

EIN: 20-1063909

Software ID: 23017517

Software Version: 2023v5.1

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	972,530		

TY 2023 IRS 990 e-File Render

Name: ENLIGHT FOUNDATION

EIN: 20-1063909

Software ID: 23017517

Software Version: 2023v5.1

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL TAXES PAYABLE	12,601	357
CAPITAL CALL PAYABLE	80,334	

TY 2023 IRS 990 e-File Render

Name: ENLIGHT FOUNDATION

EIN: 20-1063909

Software ID: 23017517

Software Version: 2023v5.1

Name	Address
XIN LIU	954 ROBLE RIDGE ROAD PALO ALTO,CA 94306

TY 2023 IRS 990 e-File Render

Name: ENLIGHT FOUNDATION

EIN: 20-1063909

Software ID: 23017517

Software Version: 2023v5.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAX (2022)	1,431,418	1,431,418		
FEDERAL TAX (2023)	1,888,000	1,888,000		
FOREIGN TAX PAID	20,914	20,914		
TAXES ON PAYROLL	19,257	6,419		12,838